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RULES AND REGULATIONS

OF THE

CIVIL SERVICE BUILDING

AND

SAVINGS SOCIETY.

OTTAWA:
PRINTED BY G. E. DESBARATS.

1866

DIRECTORS:

PRESIDENT—JOHN LANGTON, Esq., M. A., Auditor,

VICE-PRESIDENT—W. H. GRIFFIN, Esq., Deputy Post-
master General,

E. A. MEREDITH, Esq., Assist. Secy., West,

G. E. DESBARATS, Esq.,

G. F. TAYLOR, Esq., Clerk of the Legislative
Council,

JOHN ASHWORTH, Esq., Cashier, Post Office
Department,

ALFRED TODD, Esq., Chief Clerk, Private
Bill Office, Legislative Assembly.

SECRETARY AND TREASURER:

ARTHUR HARVEY, Esq., Audit Office.

SOLICITOR:

H. BERNARD, Esq., Crown Law Department.

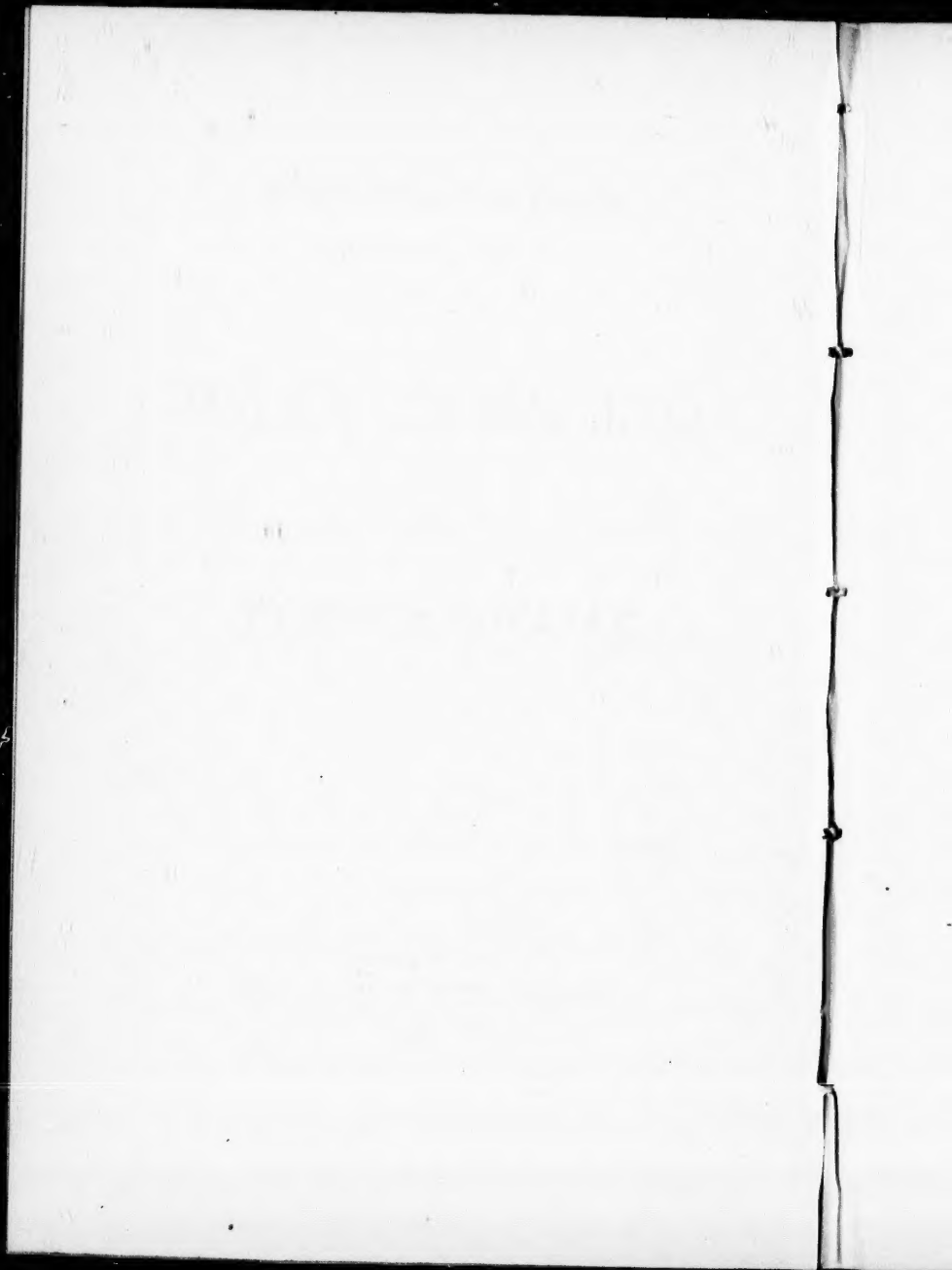
BANKERS:

THE BANK OF MONTREAL.

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Civil Service Building
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THIS Society shall be called the "**Civil Service Building and Savings Society,**" and the intents and purposes for which it is established are to afford a convenient means by which members of the Civil Service may, by small monthly payments, accumulate considerable sums, and to enable those who are desirous to purchase houses or lands to do so by payments spread over a lengthened term.

All persons on the Staff of the several Executive Departments and Legislative bodies of the Province of Canada, or of such other Provinces as may hereafter be united with Canada, shall be entitled to become members of the Society, and they and the *bond fide* members of their families and such other persons immediately connected with the Government as may be admitted by the Directors, shall be held to be included in the general term Civil Service.

II. The capital Stock of the Society shall consist of the shares of the members thereof, either fully paid up or in course of accumulation. These shares shall be of the amount of fifty dollars each, and may be paid up:—

By the payment of \$50 in full in one or more sums, such share commencing to bear interest from the first day of the month following that in which it is paid in full.

By the payment of four dollars a month for twelve months, in all \$48, which shall entitle the subscriber to a share of \$50, on which interest shall be reckoned from the first day of the month following that in which the last payment is made.

Or by the payment of two dollars a month for twenty-three months, and one dollar in

the twenty-fourth, in all \$47, or by the payment of one dollar a month for forty-four months. Interest to be reckoned on Shares thus acquired as in the last preceding clause.

III. All persons upon taking Shares in the Society shall sign the Rules and Regulations in a book to be kept for that purpose and elect the term in which such shares shall be paid up ; but a shareholder not having paid up a share in full, may, with the assent of the Directors, alter the term in which such share was intended to have been paid up, to any other term recognized by the rules, upon such equitable conditions as may be determined upon.

IV. Monthly subscriptions shall be paid at the Society's office within three days of the end of the month. But the Treasurer may at his option receive the same at any previous date during the month.

Any person who is in arrear for any monthly subscriptions, and wishes to pay them up, or any person who wishes to pay any such monthly subscriptions in advance, may be admitted to do so upon such equitable terms as may be determined upon by the Directors.

V. As soon as the necessary amount of capital required by law has been subscribed and paid up, a Savings Branch may be established in connection with the Society, and the Directors shall then have power to borrow money for the use and on the assets of the Society, to receive money on deposit, and to pay such interest therefor and under such regulations as they may from time to time deem advisable, and to loan or invest such money, either on mortgage of real estate or in any other way they may think best for the interest of the Society.

VI. In the distribution or investment of the funds of the Society, such Stockholders as are members of the Civil Service as above defined, shall have the preference, and the instalments in which their repayments are to be made shall be determined on the basis of the tables adopted by the Society.* But in the event of all the funds of the Society not being so taken up, or of the security offered by the members of the Civil Service not being thought sufficient by the Directors, they are to be at liberty to loan such moneys to persons not connected with the Civil

* For these tables see the cover of this book.

Service or to invest them in such public securities as they may deem fit.

VII. The financial position of the Society shall be ascertained on the 31st of December in each year, and the profits shall then be apportioned equitably and equally between the Shareholders who have paid up in full, in proportion to the value of their shares, after a sufficient reserve shall have been set aside to provide for the interest of the Stockholders who have not paid up in full. But if the Directors shall see fit to declare a dividend at a semi-annual period they may do so. And if the Directors shall consider it for the advantage of the Society to set apart a further portion of its profits for contingencies or a reserve fund they shall have the power to do so, and the same shall form a part of the general funds of the Society. But the Directors may at any time declare any portion of such reserve fund which may exceed 8 per cent. upon the amount paid in upon the shares which are not paid up in full, to belong to the then actual Shareholders of the Society and exclude from any participation in the benefits thereof the Shareholders who may thereafter join the Society.

VIII. Any Shareholder, not being a borrower from the Society, may transfer his share or shares by causing an entry of such transfer to be made in the books of the Society in such manner as the Directors may appoint, and thereupon the transferee, after signing the rules, shall be entitled to all the privileges of the original Shareholder. But the Directors are to have the option of buying such share or shares for the Society at the par value thereof in case such transfer is desired to be made to any person not a member of the Civil Service.

Any Shareholder not having paid up his share in full, and not being a borrower from the Society, who wishes to retire, shall be entitled, after the declaration of any dividend, to receive from the first available funds of the Society, the amount which he has actually paid in.

IX. In case of the death, insolvency or incapacity of any member, the legal representative of such member shall, before becoming entitled to the privileges of an original Shareholder, procure his place of abode and the particulars of his title to be registered in the books of the Society, and shall at the same time exhibit the will or probate thereof or

grant of letters of administration or other document as the case may be, for the inspection and satisfaction of the Directors.

X. Any person desiring the loan of money shall give notice in writing to the Treasurer of the situation, tenure, description of the property proposed to be mortgaged to the Society, and shall deposit with the Treasurer all necessary title deeds and documents relating thereto, and such sum of money as the Treasurer may consider requisite to meet the necessary legal expenses (which must be paid by the borrower), and if the papers prove satisfactory, such application shall be entered in a book to be kept for that purpose, with the date of the acceptance of the security, and the several applicants shall, subject to the provisions of Rule VI, be entitled to receive loans according to the priority of the acceptance of their application ; Provided always, that as long as the claims of any other such applicant are unsatisfied, no greater loan than \$1,000 shall be made to any one, but the name of any one wanting more shall be retained in the application book, with the date of his original application, so that at a future distribution he may receive the balance ; and when the amount applied

for, or any portion thereof, has been allotted as above, such person shall take up the allotted sum within one calendar month from such allotment, or forfeit his claim to the same and also to the deposit he may have made.

XI. All mortgage deeds and securities to the Society shall be prepared in such form and contain such clauses, provisoes and agreements as the Solicitor of the Society shall think fit, with the approval of the Directors, and in case the mortgagor shall at any time or times neglect or refuse to pay his repayments, for the space of six months successively, the Directors may either with or without his concurrence appoint a person or persons with such salary or commission as they may think proper to collect the rents and profits of the mortgaged premises, with the same power of enforcing payment as the mortgagor himself may possess, also power to sell and dispose of such premises by public auction or private sale when the Directors shall think proper; and in case the mortgagor shall be himself the actual occupier of such premises, then the mortgage deed may contain stipulations that he shall become tenant to the society. But the mortgagor shall be

entitled within the said six months to pay the sums he may have neglected or refused to pay with a fine for such non payment of one cent in the dollar for each month or part of a month the same may have remained unpaid. And the Directors shall have the power to make such arrangements for the repairing or finishing or putting in order any buildings or property, or for generally managing the mortgaged property as they may deem expedient, and all charges or expenses attending the same shall be paid by the mortgagor and shall be a charge upon the mortgaged property. And when any sale shall take place of any property mortgaged to the Society, the Directors shall have power to retain and apply so much of the purchase money as will be necessary to pay the same sum as will be required to redeem the property pursuant to the provisions contained in these rules, together with all other payments, moneys and expenses due to the Society, and to pay the surplus thereof to the mortgagor, or whoever shall appear to be entitled to receive the same.

XII. All property secured to the Society consisting of buildings, shall be insured by the mortgagor, if required by the Directors,

in such sum and office as they shall think advisable, and the policy or policies shall be in the name of, or shall be assigned over to the Society ; and if the mortgagor shall fail to insure the same, or from time to time to pay the renewal premiums of insurance, and to keep on foot and renew the policy thereof, the Directors may act in that behalf, and insure the same, keep on foot or renew the policy thereof, to and for the said Society, and may charge the expenses thereof against the mortgagor, as a charge under the said mortgage. And if at any subsequent period any trade shall be commenced or erection made, or any other thing take place which would affect the validity of the Policy of Insurance, a due notice and statement thereof shall be given to the Directors by the person executing the mortgage to the Society, on penalty of one dollar a month for every \$500 for which the policy is made out.

XIII. If any person who shall have executed a mortgage to the Society, shall desire to sell the mortgaged property, subject to the mortgage, he shall be at liberty so to do, with the consent of the Directors, on such terms with respect to legal expenses, the repayment of instalments due, or otherwise, as they may

require. And it shall be lawful for any such person, with the consent of the Directors, in like manner to substitute any other property as security to the Society, in lieu of the property originally mortgaged. And if any member shall desire to have his property discharged from a mortgage to the Society, before the expiration of the full term for which it has been taken, he may be allowed to do so, on payment of all repayments, and any other sums due in respect thereof discounted at such rate of interest and on such terms as the Directors may determine.

XIV. On the redemption of any security, the discharge of such security he may desire shall be prepared, and all matters relating thereto transacted by the Solicitor of the Society, at the expense of the person desiring such discharge.

XV. The Directors may make such arrangements with any of the Chartered Banks for the deposit of moneys and securities, and for conducting other financial matters, as they shall from time to time deem necessary; and no moneys shall be drawn from the Bank without the signature of the President—or in case of his absence or illness, then of a

Chairman, who shall be appointed *pro tem*, and of the Treasurer.

XVI. A General Annual Meeting of the members shall be held at the office of the Society, in the City of Ottawa, or such other place as the Directors may appoint, on the second Monday in January, for the purpose of electing Directors and Auditors to serve for that year, and at each of such General Annual Meetings shall be submitted a general statement of the funds and effects of or belonging to the Society, on the 31st day of the previous December, in terms of the Act respecting Building Societies, Consol. Stat. U. C., cap. 53, sec. 32, attested as provided in sec. 33 of the said Act. Extra General Meetings shall be called by a majority of the Directors, or on the requisition of not less than fifteen Shareholders, for the transaction of such business as may be specified in the call for such meetings.

XVII. The number of Directors chosen shall be seven, of whom three shall be a quorum, and they shall be holders of at least five shares each, on their own behalf or as trustees, and after the Society has been in operation one year, they shall have paid in at least two hundred and fifty dollars, and

the voting for their election or for the disposal of any other business before the Society, shall be according to the following scale :

For each paid up share held by a member in his own behalf or as trustee up to five, 1 vote ; for each two additional shares up to 15, one vote ; for each three additional shares up to 25, one vote ; for each four shares above 25, one vote.

Holders of shares not paid up shall have the right to at least one vote, and if the amount they have paid in equals the amount of two or more paid up shares, they shall have the right to more votes, in proportion, according to this scale.

Voting shall be either in person or by proxy, and the voting for the election of Directors shall be by ballot, without oral or written proposition, and the vote for the whole Board shall be given in on one slip of paper ; and the Secretary shall deliver to each Shareholder a voting paper marked with the number of votes he is entitled to cast ; but no person shall act as proxy for more than ten other members.

XVIII. The Directors shall meet at least once a month, and at their first meeting after their election, they shall choose among

themselves their President and Vice President. No Director shall hold the office of Treasurer or Solicitor of the Society. In the event of the death or resignation or disqualification of any Director, the remainder are to select one from the list of Shareholders, who shall act as Director, with all the rights and privileges as if he had been elected by the general meeting, until the general annual meeting next following.

XIX. The Directors shall have the appointment of the Solicitor or Solicitors of the Society, and shall prepare a tariff of the fees which he shall be entitled to charge, which are to be paid by the borrowers, and such officers shall not be removed from office, except at a meeting of Directors specially convened for that purpose, and by a majority of at least five of the Board of Directors. The Directors may also appoint appraisers or agents or such other officers as the business of the Society may require ; and may pay them such remuneration as the Board may think reasonable ; but no agent of the Society shall have, or be held to have power to bind the Society in any way beyond what he shall be authorized and instructed by the Directors.

XX. The Solicitor shall investigate the title to any property offered by any person as security to the Society, and shall, in all cases, render to the Directors, in writing, a report thereon. He shall prepare or direct and be responsible for the preparation of all necessary mortgage deeds and instruments in favor of the Society, and for this he shall receive such fees as may be determined by the tariff, to be paid by the person on whose account such charges may be incurred.

XXI. The Treasurer who shall also perform the duties of Secretary, shall be appointed by the Directors, and may be removed as in the case of the Solicitors, and he shall receive such remuneration as may be determined by the Society. He shall receive and pay all moneys for and on behalf of the Society, and his receipt shall, in all cases, be a sufficient discharge ; and he shall deposit with the bankers all such moneys as he shall have on hand when they amount to \$50 ; he shall attend all meetings of the directors or members of the society, shall keep the minutes and the accounts, conduct the correspondence of the Society, and perform all other duties the nature of his office may require.

XXII. These rules may be amended at any General Meeting pursuant to the Consol. Stat for U. C., ch. 53, sec. 17, but notice of the amendments must be given at a previous meeting, or in the notice calling that meeting.

For the observance and performance of all and every the foregoing Rules and Regulations, and of all and every the future By-laws, Rules and Regulations of "THE CIVIL SERVICE BUILDING AND SAVINGS SOCIETY," We, the members of the said Society, who have hereunto subscribed and set our hands and seals, do hereby severally, each for himself, his executors and administrators, and not jointly, or the one for the other, covenant and declare, to and with the President and Treasurer of the said Society, and their successors in office, that we and our several and respective executors and administrators shall and will well and truly observe, perform, fulfil and keep, all and singular the said foregoing and future Rules and Regulations of the said Society, which on our several and respective parts are, or ought to be, observed, performed, fulfilled and kept.

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The terms upon which the Civil Service Building and Savings Society is prepared to make loans to its members in accordance with the 6th Rule are as follows: The instalments as given in the table being calculated for a loan of \$1000:

	2 Years.	3 Years.	4 Years.	5 Years.	6 Years.	8 Years.	10 Years.
Monthly Instalments,	46.79	32.92	26.03	21.94	19.23	15.92	13.99
Quarterly do	141.70	99.70	78.84	66.43	58.25	48.21	43.38
Half Yearly do	287.47	202.28	159.96	134.78	118.17	97.89	87.09
Yearly do	591.70	416.35	320.23	277.41	243.23	201.30	176.98

24.90 12
263 28
343.20
85.00

For intermediate periods the rate of instalments may be ascertained from the Secretary.

A borrower wishing to pay the whole or any part of his instalments in advance may do so at equitable rates of discount.

